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*Congress Passes Legislation to Strengthen Anti-Fraud Enforcement, Create Panel to Investigate Causes of Financial Crises*

Washington, DC – Today, Rep. Ben Ray Luján joined his colleagues in Congress to demand accountability for mortgage and corporate fraud by voting for the Fraud Enforcement and Recovery Act, which takes common sense steps to address and fix the causes of our current economic crisis. The legislation gives law enforcement resources to investigate and prosecute fraud that may be a cause of larger financial problems. The legislation will also establish a bipartisan commission to investigate the causes of the collapse of our financial system and the ensuing recession. The legislation has passed the House and the Senate, and it now heads to President Obama's desk for his signature.

"Too many New Mexican families are struggling because of corporate and mortgage fraud and irresponsibility," said Rep. Luján. "The Fraud Enforcement and Recovery Act takes steps to protect the people of New Mexico from fraud and abuse. This bill safeguards taxpayers by establishing a commission to investigate the causes of our current financial crisis and by providing law enforcement with the resources to investigate and prosecute fraud. The bill increases accountability and improves protections against actions that can compromise our financial system and hurt families in New Mexico."

"Our current economic situation was made even worse by fraud and irresponsibility," said Rep. Luján. "We must hold corporations accountable when they try to take advantage of New Mexicans. The regulations we have in place are not working and the commission established by the Fraud Enforcement and Recovery Act will help us to understand the weaknesses in our system that led us to our current economic crisis. This is an important step toward reform that can help prevent future crises."

The legislation passed the House by a vote of 338 to 52.